

WARRANTY DEED

THIS INDENTURE, made and entered into this 20th day of July, 1999 by and between Gullette Builders, Inc., party of the first part, and Peter R. Kelly, party of the second part.

WITNESSETH: That for and in consideration of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of which is hereby acknowledged, the said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate, situated and being in the city of Olive Branch, County of DeSoto, State of Mississippi:

Lot 171, Section H, Pinchurst Subdivision, situated in Section 10, Township 2 South, Range 7 West, Desoto County, Mississippi, as per plat thereof recorded in Plat Book 58, Pages 9-10, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Parcel No.2072-1008.0-00171.00

Being the same property conveyed to Grantors herein by Warranty Deed of record in Book 343, Page 217, in the Chancery Clerk's Office of Desoto County, Mississippi.

Scott A. Gullette and Scott Anthony Gullette are one and the same person.

TO HAVE AND TO HOLD the aforesaid real estate together with all the appurtenances and hereditaments thereunto or in any wise unto the said party of the second part, his heirs, successors and assigns in fee simple forever.

The said party of the first part does hereby covenant with the said party of the second part that they lawfully seized in fee of the aforescribed real estate; that he has good right to sell and convey the same; that the same is unencumbered except for; Subdivision Restrictions, Building Lines and Easements of record as shown in Plat Book 58, Pages 9 - 10, and Book 338, Page 238, and 1999 Desoto County and 1999 Olive Branch city taxes, not yet due or payable. and that the title and quiet possession therto they will warrant and forever defend against the lawful claims of all persons.

The word "party" as used herein shall mean "parties" if more that one person or entity be referred to, and pronouns shall be construed according to their proper gender and number according to the context hereof.

WITNESS the signature of the party of the first part the day and year first above written.

STATE MS. - DESOTO CO.

JUL 23 11 19 AM '99

Gullette Builders, Inc.
Gullette Builders, Inc. Gullette Builders, Inc.

Scott A. Gullette

356 141
BK 0356 PG 0141
W.E. BARTON CLK.

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Gullette Builders, Inc., to me known, or proved to me on the basis of satisfactory evidence, to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 20th day of July, 1999.

Notary Public

My Commission Expires: _____

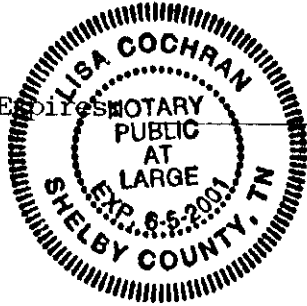
See attached acknowledgment

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared Scott A. Gullette, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the ~~President~~ of Gullette Builders, Inc., the within named bargainer, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes contained therein, by signing the name of the corporation by himself as such ~~President~~ Secretary. Witness my hand and Official Seal at office this 20th day of July, 1999.

Lisa Cochran
Notary Public

My Commission Expires _____



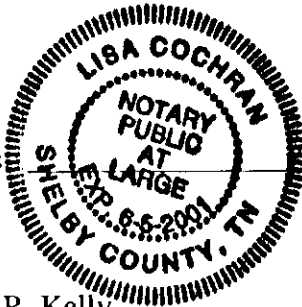
(FOR RECORDING DATA ONLY)

I, or we, hereby swear or affirm that, to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is \$184,500.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Kum Ederly

Affiant

Subscribed and sworn to before me this 20th day of July, 1999.



Lisa Cochran

Notary Public

My Commission Expires _____

Owner's Name: Peter R. Kelly
Property Address: 4875 Penny Cove
Olive Branch, MS 28654

Mail Tax Bills to:
Countrywide Home Loans, Inc.
5350 Poplar Avenue, Suite 300
Memphis, TN 38119

This instrument prepared by and return to:
John A. Jennings, Esquire
Principal Escrow & Title, LLC
290 Walnut Bend Road South
Suite 6
Cordova, TN 38018

Grantors Address and Telephone Numbers

Guliche Builders, Inc.
4300 Pleasant Hill Rd.
Nesbit, MS 38651
901-565-1302 601-429-4384

Grantee's Address and Telephone Numbers

Peter R. Kelly
4875 Penny Cove
Olive Branch, MS 38654
601-895-5467 901-372-8000